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10 May 2018

Dear Stephen,

Thank you for the opportunity to respond to the Proposed Modification Report No.3 – Credit Section Update. The current arrangements for provision of credit cover as set out in Section 18 of the Transmission Network Code have afforded firmus energy suitable means of meeting security requirements and we foresee no issues with the proposed changes.

Firmus energy welcomes the revision of text to reflect the chronology of actions and the clarity and consistency this affords to the Network Code. We note the suggested changes to the calculation of PS Code Charges and are content that they reflect a more equitable method of determining required security levels.

In addition to the amendments already proposed in relation to convening the Credit Committee, firmus energy believes there is merit in further updating this section of the code to provide for the relevant Distribution Network Operator (DNO) being notified if there has been a default on payment. Such a provision already exists within the DNO Codes, which allows the DNO to inform the relevant Individual Transporter of the Defaulting User.

I trust this response is helpful as you plan for the implementation of the proposals. If you have any further questions, please do not hesitate to contact me.

Yours sincerely,

Siobhán Kane
Acting Pricing & Risk Manager